D&B obtained over the phone on September 15, 1981
Spoke to Elba.

Out of 11 Financial Statement

Advertising Distributors of American, Inc.
720 Stewart Avenue
Garden City, New York 11530
516/222-2440
212/297-4878

Chief Exeutive Offier & President
Dominick Iannaccone

Rating: blank

Started: 1972

History: Business

Date of latest D+B information: April 1981

Direct mail advertising and coupon sampling: type of firm

Sales: $3,283,005

Worth: $458,457

Financing: Secured

Employs: 150 to 450 at one location

Public Filings: 7 UCC statements

No liens, no suits, no judgements

Payments: 1 from June 1981
Prompt to slow 30 days
$750

1 from November 1980
High credit $100
no indication of payment

Banking: No bank listed

Financial: December 1980 statement-no indicaton of bankruptcy

Records show on September 27,1974, this company filed a petition for Arrangement under Chapter XI. Liabilities were listed at $1,853,000. Assests were $2,572,000. In February of 1976 a Plan of Arrangement was confirmed, whereby unsecured creditors shall be paid 15% in full settlement of their respective claims as follows:

2% - 6 months after confirmation
1½% - 9 months " "

2047434089

Source: https://www.industrydocuments.ucsf.edu/docs/smwm0004

1½% - 12 months after confirmation

2½% - 18 months " "

2½% - 24 " " "

2½% - 30 " " "

2½% - 36 " " "

In October of 1980 the president stated there have been two extensions.

INDICATES THERE ARE TWO PAYMENTS LEFT TO FULFILL PLAN OF ARRANGEMENT — AMOUNTS TO LESS THAN $15,000. GOUT PAID.

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Source: https://www.industrydocuments.ucsf.edu/docs/smwm0004